

FISCAL NOTE

HB 3399 - SB 3328

February 16, 2004

SUMMARY OF BILL: Specifies that annual adjustments to the base tax revenues of a tourism development zone shall be made by the Department of Revenue within 60 days of the end of each fiscal year, rather than 90 days as under current law.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Not Significant

Increase Local Govt. Revenues - Not Significant

Estimate assumes provisions allow additional tax revenues to be remitted to qualified cities with tourism development zones 30 days sooner resulting in a not significant increase in local government revenues and a corresponding decrease in state revenues.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, appearing to read "James W. White".

James W. White, Executive Director

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